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PACIFIC AND WESTERN LIVESTOCK AND MEAT TRADE REVIEW

SAN FRANCISCO, JULY 23, 1948 (USDA) Livestock marketings continued in moderate volume through terminal and auction markets of the Pacific coast and mountain states. On early days there was some over-all strength to prices, in both the live and dressed trade, but by mid-week the wholesale meat markets again began to meet resistance which caused a slowing action and weakening trend in most branches of the trade. Good grade steers, which were in light supply, held on to early advances of 50¢ or more at some markets. Near the close of the week however, cows were in a declining trend with closing sales 50¢ to \$1.00 below a week earlier. Veal calves and hogs held steady at most markets, while spring lamb prices declined rather sharply. Both the Ogden and North Portland markets were off \$1.00 to \$2.00 for the week. Reports of cattle transactions at ranches of the west indicated a good demand and firm price trend in that branch of the trade.

In the wholesale meat trade at west coast cities steer beef closed steady to \$1.00 above a week ago with the advance applying to the Southern California and Pacific Northwest markets. Cow beef was up \$1.00 in the early trade but reflected some late weakness and encountered very slow action. Veal closed steady to \$1.00 lower and spring lamb \$1.00 to \$2.00 lower. Prices were very uneven on pork, but mostly \$1.00 to \$2.00 higher on fresh items at San Francisco, Portland, Tacoma and Seattle. Despite the slow action late, trade feeling was to the effect that livestock supplies are not large enough to cause any immediate widespread weakening of prices.

The week's trade on slaughter steers included a number of loads of high-Medium to average-Good grass steers at \$29.00 to \$33.00, while a few loads of Good grain-fed steers brought \$34.00 to \$37.00. Most of the cows on sale were Canner, Cutter and Common grades that sold from \$15.00 to \$21.00, while scattered loads and numerous small lots of Medium and Good cows brought \$22.00 to \$25.00 on early days, with a few sales of Good young cows reaching \$26.50 at Los Angeles. A few of the markets had Medium and Good feeder steers at \$28.00 to \$31.00, while sales at the ranches in California included a string of 288 steers averaging 839 pounds at \$28.00 FOB ranch and without shrink. Another sale was 509 head of 301 pound stock steer and heifer calves at \$30.00.

At the markets Good and Choice vealers brought \$28.00 to \$31.00 with a few reaching \$32.00, while Medium and Good slaughter calves up to 450 pounds sold from \$26.00 to \$29.00. Small receipts of hogs comprised mostly Good and Choice 180 to 240 pound butchers that sold late at \$29.00 to \$31.25, North Portland reaching \$32.00. After declining sharply Medium to Choice spring lambs sold late at \$26.00 to \$28.00. In the week's trade Ogden had around 100 loads of Good and Choice at a range of \$27.00 to \$29.00, while late sales at North Portland were \$24.00 to \$25.00. In Ogden a number of loads of feeder lambs sold from \$25.00 to \$26.25.

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